

State of V Review of FY 2

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Joint Standing Co

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WV Departm

West Virginia 2018 Budget Issues

May 31, 2018

Legislative Interims -
Committee on Finance

June 25, 2018

Presented by the
Department of Revenue

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Fiscal Year 2018 YTD Through May

Actual to Estimate Over (Under)	Percent Change	Estimated Collections	Actual Collections	Actual to Estimate Over (Under)	Percent Change
\$1,419	15%	\$104,800	\$104,991	\$191	0%
373	0%	1,129,800	1,103,281	-26,519	-2%
8,472	7%	1,675,870	1,736,700	60,830	4%
144	7%	18,000	19,544	1,544	9%
-85	-9%	6,730	6,422	-308	-5%
-820	-5%	176,900	162,306	-14,594	-8%
32	49%	605	641	36	6%
1	n/a	0	8	8	n/a
437	62%	9,400	10,801	1,401	15%
-114	-36%	6,900	6,972	72	1%
-3,948	-99%	120,900	123,502	2,602	2%
51	4%	21,800	21,141	-659	-3%
3,810	238%	86,500	92,107	5,607	6%
1,583	396%	10,100	19,075	8,975	89%
-25	-100%	460	2,264	1,804	392%
-717	-48%	14,500	6,336	-8,164	-56%
1,819	5%	324,500	310,529	-13,971	-4%
60	6%	32,230	26,390	-5,840	-18%
7,451	156%	60,214	62,337	2,123	4%
25	n/a	0	397	397	n/a
0	n/a	0	0	0	n/a
253	51%	10,000	10,000	0	0%
\$20,221	6.55%	\$3,810,209	\$3,825,744	\$15,535	0.41%

State of West Virginia
Revenue Collection
May 2018 Actual Collections
Compared to May 2017 Actual Collections
(In Thousands)

GENERAL REVENUE FUND

SOURCE	May	
	May 2017 Actual Collections	May 2018 Actual Collections
Business and Occupation Tax	\$14,210	\$10,969
Sales / Use Tax	106,856	105,973
Personal Income Tax	123,254	130,922
Liquor Profit Transfers	2,330	2,344
Beer Tax and Licenses	1,030	905
Tobacco Products Tax	14,457	15,980
Business Franchise Fees	66	97
Charter Tax	2	1
Property Transfer Tax	793	1,137
Property Tax	378	206
Insurance Tax	14,173	52
Departmental Collections	1,312	1,251
Corporate Income/Business Franchise Tax	4,997	5,410
Miscellaneous Receipts	290	1,983
Miscellaneous Transfers	0	0
Interest Income	864	783
Severance Tax	49,240	36,819
Special Revenue Transfers	6,146	1,060
Lottery Transfers	9,573	12,238
Video Lottery Transfers	13	25
Liquor License Renewal	0	0
Senior Citizen Tax Credit Reimbursement	409	753
TOTAL	\$350,393	\$328,908

Virginia
 Collections
 Actual Collections
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YTD Through May

	July 16-May 17		July 17-May 18		Percent Change
	Actual Collections	Change	Actual Collections	Change	
	\$102,076	\$2,915	\$104,991	\$2,915	3%
	1,089,720	13,561	1,103,281	13,561	1%
	1,631,475	105,225	1,736,700	105,225	6%
	23,647	-4,103	19,544	-4,103	-17%
	6,989	-567	6,422	-567	-8%
	177,698	-15,392	162,306	-15,392	-9%
	613	28	641	28	5%
	14	-6	8	-6	-43%
	10,903	-102	10,801	-102	-1%
	7,139	-167	6,972	-167	-2%
	119,086	4,416	123,502	4,416	4%
	17,846	3,295	21,141	3,295	18%
	91,382	725	92,107	725	1%
	8,194	10,861	19,075	10,861	133%
	591	1,673	2,264	1,673	283%
	5,232	1,104	6,336	1,104	21%
	273,998	36,531	310,529	36,531	13%
	59,318	-32,928	26,390	-32,928	-56%
	65,000	-2,663	62,337	-2,663	-4%
	449	-52	397	-52	-12%
	0	0	0	0	n/a
	10,000	0	10,000	0	0%
	\$3,701,370	\$3,825,744	\$3,825,744	\$124,374	3.36%

Change	Percent Change
-\$3,241	-23%
-883	-1%
7,668	6%
14	1%
-125	-12%
1,523	11%
31	47%
-1	-50%
344	43%
-172	-46%
-14,121	-100%
-61	-5%
413	8%
1,693	584%
0	n/a
-81	-9%
-12,421	-25%
-5,086	-83%
2,665	28%
12	92%
0	n/a
344	84%
-\$21,485	-6.13%

State of West Virginia
Revenue Collection
Fiscal Year 2018
May 2018
(In Thousands)

STATE ROAD FUND

SOURCE	FY 2018		May 2018	
	Total FY Estimated Collections		Estimated Collections	Actual A Collections
Registration Fees	\$142,722		\$20,827	\$12,398
Privilege Tax	225,869		17,442	23,226
Motor Fuel Taxes	435,300		43,300	36,054
Litter Control Fund	1,719		141	88
TOTAL	\$805,610		\$81,710	\$71,766

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Actual to Estimate Over (Under)	Percent Change
-\$8,429	-40%
5,784	33%
-7,246	-17%
-53	-38%
-\$9,944	-12.17%

Fiscal Year 2018 YTD Through May

Estimated Collections	Actual Collections	Actual to Estimate Over (Under)	Percent Change
\$113,260	\$125,752	\$12,492	11%
209,288	208,256	-1,032	0%
402,000	403,135	1,135	0%
1,426	1,323	-103	-7%
\$725,974	\$738,466	\$12,492	1.72%

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Year Ending	Statutory Transfers In	IMB Interest	
06/30/1995	\$20,564,050.86	0.00	
06/30/1996	43,142,141.78	0.00	
06/30/1997	33,478,350.41	0.00	
06/30/1998	10,192,741.30	0.00	
06/30/1999	4,517,738.37	0.00	
06/30/2000	14,638,355.45	0.00	
06/30/2001	5,866,365.69	0.00	
06/30/2002	15,755,064.77	0.00	
06/30/2003	9,872,304.28	0.00	
06/30/2004	9,824,317.97	0.00	
06/30/2005	31,727,547.90	0.00	
06/30/2006	44,850,921.40	0.00	
06/30/2007	88,817,007.83	17,532,878.70	4,572
06/30/2008	53,363,287.82	-2,377,064.69	3,739
06/30/2009	17,638,764.23	-45,330,030.89	1,008
06/30/2010	11,067,940.85	29,149,287.32	112
06/30/2011	51,314,324.75	13,880,983.29	175
06/30/2012	150,667,825.51	30,607,594.44	93
06/30/2013	28,178,027.35	6,007,213.22	118
06/30/2014	8,750,640.24	10,053,556.02	108
06/30/2015	0.00	3,051,358.32	98
06/30/2016	6,417,315.96	3,568,316.65	124
06/30/2017	14,403,447.89	8,948,384.86	407
today (5/31/2018)	38,021,769.79	728,387.06	1,015
totals	\$713,070,252.40	\$75,820,864.30	\$11,575

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BTI Interest	Transfers Out	Broker Litigation Recoveries	Balance
0.00	0.00	0.00	\$20,564,050.86
0.00	-9,000,000.00	0.00	54,706,192.64
0.00	-54,000,000.00	23,185,500.00	57,370,043.05
0.00	0.00	0.00	67,562,784.35
0.00	-7,500,000.00	0.00	64,580,522.72
0.00	-6,000,000.00	0.00	73,218,878.17
0.00	0.00	0.00	79,085,243.86
0.00	-38,662,000.00	0.00	56,178,308.63
0.00	-8,300,000.00	0.00	57,750,612.91
0.00	-14,000,000.00	0.00	53,574,930.88
0.00	-6,000,000.00	0.00	79,302,478.78
0.00	0.00	0.00	124,153,400.18
2,600.71	0.00	0.00	235,075,887.42
2,742.70	0.00	0.00	289,801,853.25
3,985.95	-26,500,000.00	0.00	236,619,572.54
2,789.66	0.00	0.00	276,949,590.37
3,639.22	0.00	0.00	342,320,537.63
3,651.23	0.00	0.00	523,689,608.81
3,119.77	0.00	0.00	557,992,969.15
1,497.07	0.00	0.00	576,905,662.48
1,418.74	-100,000,000.00	0.00	480,055,439.54
1,253.49	-98,592,331.00	0.00	391,572,994.64
1,443.81	-186,704,684.31	0.00	228,627,586.89
1,649.66	0.00	0.00	268,393,393.40
1,792.01	-\$555,259,015.31	\$23,185,500.00	\$268,393,393.40

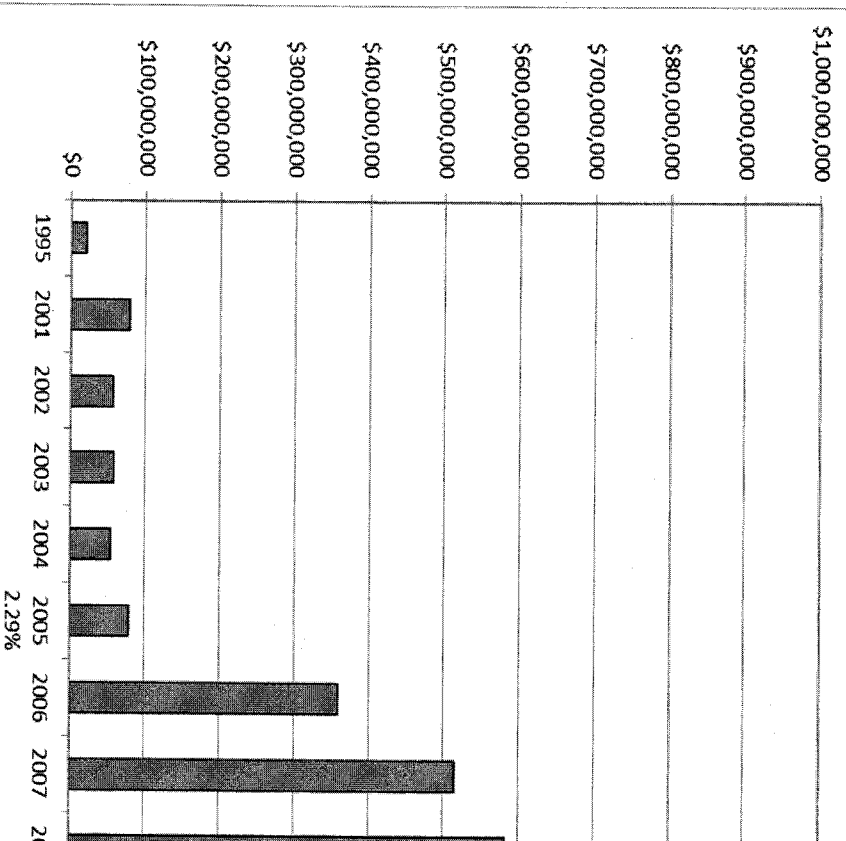
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Year Ending	Statutory Transfers In	IMB Interest	Transfers Out
06/30/2006	\$234,897,671.95	0.00	0.00
06/30/2007	0.00	43,852,878.93	0.00
06/30/2008	0.00	-6,678,624.32	0.00
06/30/2009	0.00	-65,002,434.50	0.00
06/30/2010	0.00	41,512,074.87	0.00
06/30/2011	0.00	36,296,148.32	0.00
06/30/2012	0.00	9,339,820.84	0.00
06/30/2013	0.00	27,341,558.99	0.00
06/30/2014	0.00	22,512,121.03	0.00
06/30/2015	0.00	10,059,667.85	0.00
06/30/2016	0.00	-1,914,441.46	0.00
06/30/2017	0.00	36,654,456.51	0.00
today (5/31/2018)	0.00	16,811,930.71	0.00
totals	\$234,897,671.95	\$170,785,157.77	\$0.00

Day B tory

Medical Malpractice Premium Tax	WV Physicians Mutual Principal Payment	WV Physicians Mutual Interest Payment	Rainy Day B Balance
0.00	0.00	0.00	\$234,897,671.95
778,411.88	0.00	340,125.03	279,869,087.79
1,818,318.38	16,000,000.00	266,261.12	291,275,042.97
1,615,956.00	8,000,000.00	117,438.18	236,006,002.65
1,555,022.00	0.00	0.00	279,073,099.52
1,437,330.00	0.00	0.00	316,806,577.84
1,552,578.00	0.00	0.00	327,698,976.68
1,432,166.00	0.00	0.00	356,472,701.67
0.00	0.00	0.00	378,984,822.70
0.00	0.00	0.00	389,044,490.55
0.00	0.00	0.00	387,130,049.09
0.00	0.00	0.00	423,784,505.60
0.00	0.00	0.00	440,596,436.31
\$10,189,782.26	\$24,000,000.00	\$723,824.33	\$440,596,436.31

Rainy Day Balance at



2.29%

End of Fiscal Year

